

Finance Council

Mission/Charge

Finance Council will serve as a venue for participatory decision-making recommendations related to policies, procedures, and the strategic issues related to organizational finance. These may include (but are not limited to): co-creation of strategy related to financial projections, with a goal of identifying and/or creating tools that are reliable, easy-to-understand, and applicable to ongoing College issues; and creation of and support for budget development processes that ensure community engagement.

The Finance Council makes recommendations on the planning and stewardship of the current and future use of college resources in an equitable manner that is centered on serving students and fulfilling the college mission. The Finance Council, is a place where representative stakeholders from the College come together to discuss issues and make decisions within certain guidelines and make recommendations for bigger, higher impact decisions to the Oversight Council.

To do this work effectively, we will:

- Consider the “human factors” of a decision
- Facilitate the planning and stewardship of the current and future use of College resources in an equitable manner that is centered on serving students and fulfilling the College Mission.
- Qualify resources relating to this Council

This Council’s structure is intended to help empower engagement with policy, procedure, and strategic direction related to the Council’s area of focus. This could include:

- Creating a schedule of financial policy review, so that policies get regular attention over the span of multiple years. This schedule could include:
 - Procedures for budget requests
 - Student fees/penalties
 - Discussion for universal fees (hybrid/online fee vs tuition increase)
 - Allocation for Bond projects, innovation funds or other funding discussions.
 - Policy gaps that need to be addressed

Strategic topics the Council will focus on are:

- Updating the College approach to unique financial issues (e.g. assessment of fee fund process, with a focus on equity issues)
- Updating the College approach to key processes that have a financial impact (e.g. non-faculty position opening request process)
- Financial strategies that are budget related (large budget related issues, such as academic reductions, plans for sunseting grants, allocation of grant indirect funds, etc.)
- Partnerships relating to revenues (PGE, growing community partnerships) ROI (return on investment).
- Service to outside groups:

- Small scale example is Events rental scale.
- Larger would be “hey, Boeing wants to rent our buildings”

In addition to the ad hoc consideration of topical policy and process issues that come up over the course of any academic year, Shared Governance Councils also help the College identify areas of strategic opportunity, and help organize an appropriate response. Councils use retreats and other work sessions to identify priorities related to their areas of emphasis, and rally necessary attention to those priorities.

As priorities are established, Councils will collaborate with relevant experts and role players to identify outcomes/goals for the work, align the resources needed to do the work, and name additional criteria for the work (if needed). Councils will then delegate work to appropriate subcommittees or work groups, or collaborate with CCC departments whose function relates to stated priorities, to co-create timelines and plans for action. Council chairs and members should maintain awareness of progress related to these priorities through ongoing Council meetings, and help working groups overcome challenges as they arise.

The Council anticipates collaborating with other Councils (and related subcommittees) to address issues that cross boundaries.

By fostering collaboration and engagement among College stakeholders with relevant experience and expertise, and with stakeholders that will be impacted by financial decisions, the Council will support engagement, innovation, and continuous improvement of our use of financial resources.

Membership

The Council will seek to involve members that bring diverse strengths, to help in doing the Council’s work (including, not limited to: strategic thinking, data-savvy/analytic ability, creativity, ability to mediate conflict, communication skills, project management).

Members should include relevant experts, people with expertise in operational topics, and people who represent stakeholders who are likely to be impacted by Council decisions and actions. In light of the topics that the College community anticipates being considered by the College Operations council, the following role players are considered standing members of the group:

- Vice President of Finance & Operations (at least during pilot phase)
- Dean of Business Services
- Business Office Administrative Coordinator (as support for Council: note taking, meeting set up, etc. Non-voting member)
- Representative from the Foundation who brings expertise related to scholarships and community funding sources.
- Director of Business Services
- Director of Grants Development

- At least one department chair from an instructional area, who brings experience as a budget originator and/or previous member of Budget Advisory Group.
- At least one representative from InSS who is involved in grants implementation (or similar subcontracts), who can speak to their experience in working with sources of funding other than the general fund.
- At least one representative from Student Services, who brings expertise related to the impact students feel related to adjustment tuition & fees.
- At least one representative from Workforce Development and/or Connections with Business & Industry

Task forces will be established as needed to include experts on the subject(s) being discussed. These individuals would have a history/perspective or experiences on the topics being discussed and could include representatives from DEI and the student body.

The Council should ensure representation from any subcommittees, if not already represented by the members listed above. If the Council convenes ad hoc workgroups, the Council should ensure representation from those teams, if not already represented by the members listed above. Co-chairs will be responsible for requesting membership rosters from subcommittees and work groups, and will review Council membership to ensure representation.

The Council membership will elect a minimum of two co-chairs to convene and facilitate Council business. One of these co-chairs will be a member of the College's Executive Team, who will also organize the Council Recorder for the Council; at least one other co-chair role will be filled by a non-administrative Council member. The co-chairs will collaborate to create agendas, facilitate meetings, and identify/track commitments; additional details are available in the Council Operations section (below), and in the CCC Shared Governance Handbook. In keeping with the College's commitment to diversity, equity, and inclusion, one of the Council members named above will be selected to serve as an embedded DEI ambassador. This ambassador will receive special training from the College's Chief Diversity Equity and Inclusion Officer, and support the entire Council membership in application of DEI tools and values.

Council chairs will work with the Shared Governance Process Support Group to recruit members as vacancies arise.

Responsibilities

The Council will identify unique priorities and plans in response to evolving needs and opportunities. In addition, the Council will be responsible for the following (select items may be designated to subcommittees or ad hoc workgroups):

- Review the college's budget and forecast semi-annually to be aware of the College's financial position
- Review key financial policies such as:
 - Ending Fund Balance Policy,
 - Business Office Policies (Travel, Food Spending, P-Card Spending, Allowable Cost, etc.)

- Accounts Receivable policies (student collections, student fees/penalties, tuition waivers, etc.)
- Budget Policies (annual fee increases by departments, budget overspending, etc.)
- Additional policies as identified by Council members.
- Review and discuss tuition and universal fees (hybrid/online fee vs tuition increase). Make recommendations to the Board of Education for changes
- Allocation recommendations for innovation funds, equipment funds, major maintenance fund, student technology funds, or other funding discussions - sub-committee work (BAG, Equipment, etc.)
- Develop appropriate use of funds policy for fee funds for equitable allocation of resources.
- Annual review of budget reduction strategies (retirement incentives, non-faculty position review, etc.)
- Annual review of upcoming budget process.
- Offer professional development relating to the Finance Council topics or training in related areas (small “lunch & learn” done internally or Finance Council member trainings via OGFOA, etc.)
- Budget 101 given to new council members: Ensure the committee is trained on council operations and budget process, budget documents, and other common activities for budgeting.
- Evaluate policies for effectiveness, pain points, compliance, etc. Incorporate a 3-month review timeframe for new policies for effectiveness.
- Review rental/lease rates annually.
- Collaborate with other Councils as issues span boundaries of their respective mission/charge

Council Operations

1. The Council will expect chairs and members to behave in a manner in keeping with the College values, and the values identified in the CCC Shared Governance handbook.
2. The Council will seek to leverage and celebrate diverse strengths, perspectives, experience, and expertise. The Council will seek to create efficient and effective processes for participatory decision-making—with a goal of creating well-informed recommendations for action, while streamlining the College’s approach to serving students, employees, and community. Utilizing the Group Norms and DEI Decision Making Framework, we will create an environment where everyone feels comfortable and can be creative problem solvers. We will build an environment where there are “no bad ideas” and everyone, regardless of their position in the organization, feels comfortable sharing possible solutions.
3. Council member recruitment will be facilitated by a collaborative effort among Council co-chairs, and the Shared Governance Process Advisory Group. Recruitment will emphasize robust representation from the members described above, and will ensure representation from CCC employees who bring relevant expertise, experience, and/or awareness of impact of potential Council actions.
4. The Council will be led by at least two **Council Co-chairs** (the Council can name more than two, if appropriate). These chairs will include one member of the College’s Executive Team, and at least one non-administrative Council member. Co-chairs will:

- a. Schedule meetings;
 - b. Facilitate meetings;
 - c. Serve as lead/overall project manager for the plans, priorities, and responsibilities of the Council (designating leads among Council membership, subcommittees, and ad hoc workgroups as appropriate);
 - d. Represent the Council as a member of the Shared Governance Decision Oversight group;
 - e. Collaborate with the Shared Governance Process Advisory Group to recruit new members, when vacancies arise;
 - f. Ensure that the Council is connecting/collaborating with other Councils when needed, and communicating with the broader College community at regular intervals.
- 5. The administrative co-chair will also recruit a **Council Recorder**, who will support Council meetings and communication. The recorder will:
 - a. Take minutes during Council meetings;
 - b. Ensure that meeting minutes/attendance, up-to-date lists of subcommittees and subcommittee rosters, and other relevant documentation are posted on the College's internal website for review by the community; and
 - c. Provide additional support to the Council and co-chairs as capacity allows.
- 6. **Council Members** will:
 - a. Commit to being an active and engaged member of Council discussions and related activities/tasks;
 - b. Serve on subcommittees or ad hoc workgroups, as needed, and as capacity allows; and
 - c. Take on leadership roles related to specific priorities/plans/actions, as capacity allows.
- 7. Once per year, Council chairs and members will convene for a retreat, in which they will prepare a working agenda for the upcoming year. This working agenda should name priorities and plans for the coming year, along with timelines, and designated leads from Council membership. This annual agenda will be submitted to the Shared Governance Decision Oversight Group, who will then offer feedback and guidance regarding what elements from the working agenda will need to receive final consideration and approval from that group. Councils that name priorities that span the interests of multiple Councils should use strategies for inter-Council collaboration as appropriate; these can include ad hoc collaboration in cases where a priority is shared by two councils, or more formal collaboration (using the Decision Oversight Group as venue) when priorities are shared by more than two Councils.
- 8. The Council will meet regularly. Council meetings will serve several functions:
 - a. They will serve as an accountability check on the priorities and plans named in the annual working agenda.
 - b. They will serve as a venue for creative and critical thinking (i.e. think tank/consultation) related to issues arising over the course of implementing the annual working agenda.
 - c. They will serve as a venue to consider emerging (or emergency) issues related to the Council's purview, that require attention. The Council can make changes to its annual work plan in light of these issues as needed, with changes submitted to the Decision Oversight group.

9. The Council will send at least one co-chair to serve as a member of the Shared Governance Decision Oversight group. This person will represent recommendations and plans from the Finance Council in that setting. This person will serve as a full member of the Oversight group, and weigh in on recommendations that are generated by other Councils in that setting.
10. The Council will designate one member to serve as an embedded DEI ambassador. This person will participate in a community of practice with the College's Chief Diversity, Equity, and Inclusion Officer, and receive training on how to support the Council in application of DEI tools and values as the Council conducts its business.